ANNUAL INDEX

Volume XVII, 1985

February 1–132
May 133–288
August 289–424
November (Part I) 425–562
November (Part II) 563–726

Adam, Marie-Christine, book review, 419–22

Aharony, Joseph, Anthony Saunders, and Itzhak Swary, The Effects of the International Banking Act on Domestic Bank Profitability and Risk, 493–506

Alternative Approach to the American Demand for Money, An, Andrew K. Rose, 439–55

American Enterprise Institute, *Essays in Contemporary Economic Problems: Disinflation*, reviewed, 552–55

Anticipations of the General Theory? And Other Essays on Keynes, Don Patinkin, reviewed, 128–32

Armella, Pedro Aspe, et al. (eds.), *Financial Policies and the World Capital Market: The Problem of Latin American Countries*, reviewed, 122–24

Asymmetric Valuations and the Role of Collateral in Loan Agreements, Yuk-Shee Chan and George Kanatas, 84–95

Axilrod, Stephen H., comment, 598–602

Bacha, Edmar L., book review, 539–42

Backus, David, book review, 546–48

Baltensperger, Ernst, book review, 542–44

Bank Market Structure and Monetary Control, David D. VanHoose, 298–311

Bank Profitability, Interest Rates, and Monetary Policy, Diana Hancock, 189–202

Bank Regulation and Monetary Policy, John J. Merrick, Jr., and Anthony Saunders, 691–717

Barro, Robert J., *Money, Expectations, and Business Cycles*, reviewed, 284–87; comment, 682–85

Batten, Dallas S. *See* Thornton, Daniel L.

Batten, Dallas S., and Mack Ott, The Interrelationship of Monetary Policies under Floating Exchange Rates, note, 103–10

Behavioral Simulation Methods in Tax Policy Analysis, Martin Feldstein (ed.), reviewed, 280–83

Beranek, William, Thomas M. Humphrey, and Richard H. Timberlake, Jr., Fisher, Thornton, and the Analysis of the Inflation Premium, note, 371–77

Bhandari, Jagdeep S., and Bluford H. Putnam (eds.), *Economic Interdependence and Flexible Exchange Rates*, reviewed, 417–19

Bid-Ask Spread in the Black Market for Dollars in Brazil, The, note, Rudiger Dornbusch and Clarice Pechman, 517–20

Black, Stanley W., book review, 417–19

Blinder, Alan S., comment, 685–89

Bodie, Zvi, and John B. Shoven (eds.), *Financial Aspects of the United States Pension System*, reviewed, 414–17

Bomhoff, Eduard J., *Monetary Uncertainty*, reviewed, 419–22

Bordo, Michael D., book review, 550–52

Boschen, John F., Employment and Output Effects of Observed and Unobserved Monetary Growth, 153–63

Buckley, Robert M., and David J. Gross, Selective Credit Policies and the Mortgage Market: Cross-sectional Evidence, 358–70

Cagan, Phillip, and William G. Dewald, Introduction to "Monetary Policy in a Changing Financial Environment" (November 1985, Part 2), 565–69

Cairncross, Alec, and Barry Eichengreen, *Sterling in Decline*, reviewed, 422–23

Chan, Yuk-Shee, and George Kanatas, Asymmetric Valuations and the Role of Collateral in Loan Agreements, 84–95

Chase, Samuel, comment, 718–21

Chick, Victoria, *Macroeconomics After Keynes: A Reconsideration of the General Theory*, reviewed, 409–11

Choice of an Exchange Rate System and Macroeconomic Stability, The, Michael Melvin, 467–78

Chrystal, K. Alec, book review, 422–23

Claassen, Emil, and Pascal Salin (eds.), *Recent Issues in the Theory of Flexible Exchange Rates*, reviewed, 401–9

ANNUAL INDEX

Volume XVII, 1985

February 1–132
May 133–288
August 289–424
November (Part I) 425–562
November (Part II) 563–726

Adam, Marie-Christine, book review, 419–22

Aharony, Joseph, Anthony Saunders, and Itzhak Swary, The Effects of the International Banking Act on Domestic Bank Profitability and Risk, 493–506

Alternative Approach to the American Demand for Money, An, Andrew K. Rose, 439–55

American Enterprise Institute, *Essays in Contemporary Economic Problems: Disinflation*, reviewed, 552–55

Anticipations of the General Theory? And Other Essays on Keynes, Don Patinkin, reviewed, 128–32

Armella, Pedro Aspe, et al. (eds.), *Financial Policies and the World Capital Market: The Problem of Latin American Countries*, reviewed, 122–24

Asymmetric Valuations and the Role of Collateral in Loan Agreements, Yuk-Shee Chan and George Kanatas, 84–95

Axilrod, Stephen H., comment, 598–602

Bacha, Edmar L., book review, 539–42

Backus, David, book review, 546–48

Baltensperger, Ernst, book review, 542–44

Bank Market Structure and Monetary Control, David D. VanHoose, 298–311

Bank Profitability, Interest Rates, and Monetary Policy, Diana Hancock, 189–202

Bank Regulation and Monetary Policy, John J. Merrick, Jr., and Anthony Saunders, 691–717

Barro, Robert J., *Money, Expectations, and Business Cycles*, reviewed, 284–87; comment, 682–85

Batten, Dallas S. *See* Thornton, Daniel L.

Batten, Dallas S., and Mack Ott, The Interrelationship of Monetary Policies under Floating Exchange Rates, note, 103–10

Behavioral Simulation Methods in Tax Policy Analysis, Martin Feldstein (ed.), reviewed, 280–83

Beranek, William, Thomas M. Humphrey, and Richard H. Timberlake, Jr., Fisher, Thornton, and the Analysis of the Inflation Premium, note, 371–77

Bhandari, Jagdeep S., and Bluford H. Putnam (eds.), *Economic Interdependence and Flexible Exchange Rates*, reviewed, 417–19

Bid-Ask Spread in the Black Market for Dollars in Brazil, The, note, Rudiger Dornbusch and Clarice Pechman, 517–20

Black, Stanley W., book review, 417–19

Blinder, Alan S., comment, 685–89

Bodie, Zvi, and John B. Shoven (eds.), *Financial Aspects of the United States Pension System*, reviewed, 414–17

Bomhoff, Eduard J., *Monetary Uncertainty*, reviewed, 419–22

Bordo, Michael D., book review, 550–52

Boschen, John F., Employment and Output Effects of Observed and Unobserved Monetary Growth, 153–63

Buckley, Robert M., and David J. Gross, Selective Credit Policies and the Mortgage Market: Cross-sectional Evidence, 358–70

Cagan, Phillip, and William G. Dewald, Introduction to "Monetary Policy in a Changing Financial Environment" (November 1985, Part 2), 565–69

Cairncross, Alec, and Barry Eichengreen, *Sterling in Decline*, reviewed, 422–23

Chan, Yuk-Shee, and George Kanatas, Asymmetric Valuations and the Role of Collateral in Loan Agreements, 84–95

Chase, Samuel, comment, 718–21

Chick, Victoria, *Macroeconomics After Keynes: A Reconsideration of the General Theory*, reviewed, 409–11

Choice of an Exchange Rate System and Macroeconomic Stability, The, Michael Melvin, 467–78

Chrystal, K. Alec, book review, 422–23

Claassen, Emil, and Pascal Salin (eds.), *Recent Issues in the Theory of Flexible Exchange Rates*, reviewed, 401–9

Clark, Simon J., The Effects of Government Expenditure on the Term Structure of Interest Rates, comment, 397–400

Comment, Stephen H. Axilrod, 598–602

Comment, Robert J. Barro, 682–85

Comment, Alan S. Blinder, 685–89

Comment, Samuel Chase, 718–21

Comment, R. W. Hafer, 642–53

Comment, David Laidler, 647–46

Comment, William Poole, 602–5

Comment, David H. Pyle, 722–24

Comment, James Tobin, 605–9

Commodity Prices, Money Surprises, and Fed Credibility, Jeffrey A. Frankel and Gikas A. Hardouvelis, 425–38

Credit Markets and the Control of Capital, Joseph E. Stiglitz, 133–52

Darby, Michael R., book review, 549–50

Darby, Michael R., et al., *The International Transmission of Inflation*, reviewed, 118–22

de Leeuw, Frank, and Thomas M. Holloway, The Measurement and Significance of the Cyclically Adjusted Federal Budget and Debt, 232–42

Dewald, William G. *See* Cagan, Phillip

Does Anticipated Monetary Policy Matter? Another Look, Robert T. McGee and Richard T. Stasiak, 16–27

Dornbusch, Rudiger, and Clarice Pechman, The Bid-Ask Spread in the Black Market for Dollars in Brazil, note, 517–20

Dornbusch, Rudiger, and Mario Henrique Simonsen (eds.), *Inflation, Debt, and Indexation*, reviewed, 274–80

Dwyer, Gerald P., Jr., Federal Deficits, Interest Rates, and Monetary Policy, 655–81

Eckstein, Zvi, book review, 412–14

Econometric Model of Canadian Monetary Policy over the 1970s, An, Allan W. Gregory and Jacques Raynauld, 43–58

Economic Interdependence and Flexible Exchange Rates, Jagdeep S. Bhandari and Bluford H. Putnam (eds.), reviewed, 417–19

Economics of Large Government Deficits, The, Federal Reserve Bank of Boston, reviewed, 549–50

Edwards, Sebastian, Money, the Rate of Devaluation, and Interest Rates in a Semiopen Economy: Colombia, 1968–82, 59–68

Effects of Government Expenditure on the Term Structure of Interest Rates, The, comment, Simon J. Clark, 397–400

Effects of the International Banking Act on Domestic Bank Profitability and Risk, The, Joseph Aharony, Anthony Saunders, and Itzhak Swary, 493–506

Empirical Analysis of the Markets for Goods, Money, and Credit, An, James S. Fackler, 28–42

Employment and Output Effects of Observed and Unobserved Monetary Growth, John F. Boschen, 153–63

Engel, Charles, book review, 552–55

Engel, Charles M., and Robert P. Flood, Exchange Rate Dynamics, Sticky Prices, and the Current Account, 312–27

Essays in Contemporary Economic Problems: Disinflation, American Enterprise Institute, reviewed, 552–55

Evaluation of M1 Forecasting Errors by the Federal Reserve Staff in the 1970s, An, note, Nicholas Karamouzis, 512–16

Evidence on the (Non) Relationship between Concentration and Profitability in Banking, Michael Smirlock, 69–83

Exchange Market Pressure in Korea: An Application of the Girton-Roper Monetary Model, note, Inchul Kim, 258–63

Exchange Rate Dynamics, Sticky Prices, and the Current Account, Charles M. Engel and Robert P. Flood, 312–27

Exchange Rates and International Macroeconomics, Jacob A. Frenkel (ed.), reviewed, 546–48

Explicit Interest and Demand Deposit Service Charges, note, Randall C. Merris, 528–33

Extent of Equity Investment by European Banks, The, note, Herwig Langohr and Anthony M. Santomero, 243–52

Fackler, James S., An Empirical Analysis of the Markets for Goods, Money, and Credit, 28–42

Federal Deficits, Interest Rates, and Monetary Policy, Gerald P. Dwyer, Jr., 655–81

Federal Reserve Bank of Boston, *The Economics of Large Government Deficits*, reviewed, 549–50

Feldstein, Martin (ed.), *Behavior Simulation Methods in Tax Policy Analysis*, reviewed, 280–83

Ferris, J. Stephen, book review, 409–11

Financial Aspects of the United States Pension System, Zvi Bodie and John B. Shoven (eds.), reviewed, 414–17

Financial History of Western Europe, A, Charles P. Kindleberger, reviewed, 542–44

Financial Policies and the World Capital Market: The Problem of Latin American Countries, Pedro Aspe Armella, et al. (eds.), reviewed, 122–24

Fischer, Stanley, Supply Shocks, Wage Stickiness, and Accommodation, 1–15

Fisher, Thornton, and the Analysis of the Inflation Premium, note, William Beranek, Thomas M. Humphrey, and Richard H. Timberlake, Jr., 371–77

Flood, Robert P. *See* Engel, Charles M.

Frankel, Jeffrey A., and Gikas A. Hardouvelis, Commodity Prices, Money Surprises, and Fed Credibility, 425–38

Free Banking in Britain: Theory, Experience, and Debate, 1800–1845, Lawrence H. White, reviewed, 412–14

Frenkel, Jacob A., *Exchange Rates and International Macroeconomics*, reviewed, 546–48

Gale, Douglas, *Money: In Equilibrium*, reviewed, 126–28

Gertler, Mark L., book review, 284–87

Girton, Lance, and Dayle Nattress, Monetary Innovations and Interest Rates, 289–97

Goldberg, Michael A., The Relevance of Margin Regulations, note, 521–27

Goodhart, Charles A. E., and Richard G. Smith, The Impact of News on Financial Markets in the United Kingdom, note, 507–11

Gottfries, Nils, Multiple Perfect Foresight Equilibriums and Convergence of Learning Processes, note, 111–17

Government Budgeting and Expenditure Controls: Theory and Practice, A. Premchand, reviewed, 283–84

Government Debt and Inflationary Expectations as Determinants of the Money Supply in Germany: 1919–23, Steven B. Webb, 479–92

Gregory, Allan W., and Jacques Raynauld, An Econometric Model of Canadian Monetary Policy over the 1970s, 43–58

Gross, David J. *See* Buckley, Robert M.

Hafer, R. W., comment, 642–46

Hancock, Diana, Bank Profitability, Interest Rates, and Monetary Policy, 189–202

Hardouvelis, Gikas A. *See* Frankel, Jeffrey A.

Hein, Scott E., The Response of Short-Term Interest Rates to Weekly Money Announcements, comment, 264–71

Hendershott, Patric H., book review, 280–83

Herring, Richard J. (ed.), *Managing Foreign Exchange Risk*, reviewed, 124–25

Hoffman, Dennis L., and Don E. Schlagenhauf, The Impact of News and Alternative Theories of Exchange Rate Determination, 328–46

Holloway, Thomas M. *See* de Leeuw, Frank

Hörngren, Lars, Regulatory Monetary Policy and Uncontrolled Financial Intermediaries, 203–19

Humphrey, Thomas M. *See* Beranek, William

Husted, Steven, and John Kitchen, Some Evidence on the International Transmission of U.S. Money Supply Announcement Effects, 456–66

Hvidding, James M., Models of Inflation Expectations Formation, comment, 534–38

Hwang, Hae-shin, The Term Structure of Interest Rates in Money Demand: A Reevaluation, note, 391–96

Ihori, Toshihiro, On the Welfare Cost of Permanent Inflation, 220–31

Impact of News and Alternative Theories of Exchange Rate Determination, The, Dennis L. Hoffman and Don E. Schlagenhauf, 328–46

Impact of News on Financial Markets in the United Kingdom, The, note, Charles A. E. Goodhart and Richard G. Smith, 507–11

Inflation, Debt, and Indexation, Rudiger Dornbusch and Mario Henrique Simonsen (eds.), reviewed, 274–80

International Transmission of Inflation, The, Michael R. Darby et al., reviewed, 118–22

Interrelationship of Monetary Policies under Floating Exchange Rates, The, note, Dallas S. Batten and Mack Ott, 103–10

Introduction to "Monetary Policy in a Changing Financial Environment" (November 1985, Part 2), Phillip Cagan and William G. Dewald, 565–69

Jansen, Dennis W., Real Balances in an Ad Hoc Keynesian Model and Policy Ineffectiveness, note, 378–86

Johnson, Thomas F., Preface to "Monetary Policy in a Changing Financial Environment" (November 1985, Part 2), 563

Kanatas, George. *See* Chan, Yuk-Shee

Karafiath, Imre, A Stochastic Model of the Competitive Banking Firm with Lagged and Contemporaneous Reserve Accounting, note, 253–57

Karamouzis, Nicholas, An Evaluation of M1 Forecasting Errors by the Federal Reserve Staff in the 1970s, note, 512–16

Katsimbris, George M., The Relationship between the Inflation Rate, Its Variability, and Output Growth Variability: Disaggregated International Evidence, 179–88

Kim, Inchul, Exchange Market Pressure in Korea: An Application of the Girton-Roper Monetary Model, note, 258–63

Kim, Moshe, Scale Economies in Banking: A Methodological Note, 96–102

Kimbrough, Kent P., review essay, 118–22

Kindleberger, Charles P., *A Financial History of Western Europe*, reviewed, 542–44

Kitchen, John. *See* Husted, Steven

Lag-Length Selection and Tests of Granger Causality between Money and Income, Daniel L. Thornton and Dallas S. Batten, 164–78

Laidler, David, comment, 647–53

Langohr, Herwig, and Anthony M. Santomero, The Extent of Equity Investment by European Banks, note, 243–52

Macroeconomics After Keynes: A Reconsideration of the General Theory, Victoria Chick, reviewed, 409–11

Managing Foreign Exchange Risk, Richard J. Herring (ed.), reviewed, 124–25

McCallum, Bennett T., On Consequences and Criticisms of Monetary Targeting, 570–97

McGee, Robert T., and Richard T. Stasiak, Does Anticipated Monetary Policy Matter? Another Look, 16–27

McNelis, Paul D., book review, 122–24; review essay, 274–80

Measurement and Significance of the Cyclically Adjusted Federal Budget and Debt, The, Frank de Leeuw and Thomas M. Holloway, 232–42

Melvin, Michael, The Choice of an Exchange Rate System and Macroeconomic Stability, 467–78

Merrick, John J., Jr., and Anthony Saunders, Bank Regulation and Monetary Policy, 691–717

Merris, Randall C., Explicit Interest and Demand Deposit Service Charges, note, 528–33

Models of Inflation Expectations Formation, comment, James M. Hvidding, 534–38

Monetary Innovations and Interest Rates, Lance Girton and Dayle Nattress, 289–97

Monetary Uncertainty, Eduard J. Bomhoff, reviewed, 419–22

Money Demand Predictability, V. Vance Roley, 611–41

Money, Expectations, and Business Cycles, Robert J. Barro, reviewed, 284–87

Money: In Equilibrium, Douglas Gale, reviewed, 126–28

Money, the Rate of Devaluation, and Interest Rates in a Semiopen Economy: Colombia, 1968–82, Sebastian Edwards, 59–68

Multiple Perfect Foresight Equilibriums and Convergence of Learning Processes, note, Nils Gottfries, 111–17

Mumy, Gene E., book review, 414–17

Nattress, Dayle. *See* Girton, Lance

On Consequences and Criticisms of Monetary Targeting, Bennett T. McCallum, 570–97

On the Welfare Cost of Permanent Inflation, Toshihiro Ihori, 220–31

Ott, Mack. *See* Batten, Dallas S.

Patinkin, Don, *Anticipations of the General Theory? And Other Essays on Keynes*, reviewed, 128–32

Pechman, Clarice. *See* Dornbusch, Rudiger

Poole, William, comment, 602–5

Portfolio Theory and Currency Substitution, Lee R. Thomas, 347–57

Preface to "Monetary Policy in a Changing Financial Environment" (November 1985, Part 2), Thomas F. Johnson, 563

Premchand, A., *Government Budgeting and Expenditure Controls: Theory and Practice*, reviewed, 283–84

Pyle, David H., comment, 722–24

Rational Expectations, Steven M. Sheffrin, reviewed, 545–46

Raynauld, Jacques. *See* Gregory, Allan W.

Real Balances in an Ad Hoc Keynesian Model and Policy Ineffectiveness, note, Dennis W. Jansen, 378–86

Recent Issues in the Theory of Flexible Exchange Rates, Emil Claassen and Pascal Salin (eds.), reviewed, 401–9

Regulation and Reform of the American Banking System, 1900–1929, The, Eugene Nelson White, reviewed, 550–52

Regulatory Monetary Policy and Uncontrolled Financial Intermediaries, Lars Hörngren, 203–19

Relationship between the Inflation Rate, Its Variability, and Output Growth Variability, The: Disaggregated International Evidence, George M. Katsimbris, 179–88

Relevance of Margin Regulations, The, note, Michael A. Goldberg, 521–27

Response of Short-Term Interest Rates to Weekly Money Announcements, The, comment, Scott E. Hein, 264–71

Response of Short-Term Interest Rates to Weekly Money Announcements, The, reply, V. Vance Roley, 271–73

Rogoff, Kenneth, book review, 545–46

Role of Rediscount Quotas, The, note, John Thornton, 387–90

Roley, V. Vance, The Responce of Short-Term Interest Rates to Weekly Money Announcements, reply, 271–73; Money Demand Predictability, 611–41

Rose, Andrew K., An Alternative Approach to the American Demand for Money, 439–55

Santomero, Anthony M. *See* Langohr, Herwig

Saunders, Anthony. *See* Aharony, Joseph. *See also* Merrick, John J., Jr.,

Scale Economies in Banking: A Methodological Note, Moshe Kim, 96–102

Schlagenhauf, Don E. *See* Hoffman, Dennis L.

Selective Credit Policies and the Mortgage Market: Cross-sectional Evidence, Robert M. Buckley and David J. Gross, 358–70

Sheffrin, Steven M., *Rational Expectations*, reviewed, 545–46

Shubik, Martin, book review, 126–28

Smirlock, Michael, Evidence on the (Non) Relationship between Concentration and Profitability in Banking, 69–83

Smith, Richard G. *See* Goodhart, Charles A. E.
Some Evidence on the International Transmission of U.S. Money Supply Announcement Effects, Steven Husted and John Kitchen, 456–66
Stasiak, Richard T. *See* McGee, Robert T.
Sterling in Decline, Alex Cairncross and Barry Eichengreen, reviewed, 422–23
Stiglitz, Joseph E., Credit Markets and the Control of Capital, 133–52
Stochastic Model of the Competitive Banking Firm with Lagged and Contemporaneous Reserve Accounting, A, note, Imre Karafiath, 253–57
Stockman, Alan C., review essay, 401–9
Structuralist Macroeconomics, Lance Taylor, reviewed, 539–42
Stulz, René M., book review, 124–25
Supply Shocks, Wage Stickiness, and Accommodation, Stanley Fischer, 1–15
Swary, Itzhak. *See* Aharony, Joseph

Tarshis, Lorie, book review, 128–32
Taylor, Lance, *Structuralist Macroeconomics*, reviewed, 539–42
Term Structure of Interest Rates in Money Demand, The: A Reevaluation, note, Hae-shin Hwang, 391–96
Thomas, Lee R., Portfolio Theory and Currency Substitution, 347–57
Thornton, Daniel L., and Dallas S. Batten, Lag-Length Selection and Tests and Granger Causality between Money and Income, 164–78
Thornton, John, The Role of Rediscount Quotas, note, 387–90
Timberlake, Richard H., Jr. *See* Beranek, William
Tobin, James, comment, 605–9

VanHoose, David D., Bank Market Structure and Monetary Control, 298–311

Webb, Steven B., Government Debt and Inflationary Expectations as Determinants of the Money Supply in Germany: 1919–23, 479–92
White, Eugene Nelson, *The Regulation and Reform of the American Banking System, 1900–1929*, reviewed, 550–52
White, Lawrence H., Free Banking in Britain: Theory, Experience, and Debate, 1800–1895, reviewed, 412–14
Winer, Stanley, book review, 283–84